The Dun & Bradstreet Corporation

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Current Economic Indicators

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News

Contact: Reid H. Gearhart, (212) 593-6727

NEW INCORPORATIONS IN MAY FELL
TO LOWEST LEVEL IN SEVEN MONTHS

NEW YORK, Nov. 21--The Dun & Bradstreet Corporation reports that the number of new incorporations fell to a seasonally-adjusted total of 51,166 in May, a decrease of 5.1 percent from the 53,933 (seasonally adjusted) new incorporations chartered in April.

The seasonally-adjusted May total of new incorporations is 1.9 percent greater than the 50,211 reported in May 1983. New incorporations in the first five months of 1984 totaled 269,984 (unadjusted), an increase of 9.9 percent over the total for the first five months of 1983.

"Despite the decreases in May, new incorporations in the first five months of this year were up about 10 percent compared with the same period last year," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

The largest percent gains compared with April totals were reported in North Carolina, up 15.5 percent; Maryland, up 15.2 percent; and Missouri, up 14.3 percent.

In contrast, Michigan, Iowa, Oklahoma, Louisiana, Idaho and Wyoming all had month-to-month decreases of at least 23 percent.

Comparisons with totals for May 1983 were generally more encouraging. New Jersey reported 2,469 new incorporations in May 1984, 38.1 percent more than in May 1983. Large percentage increases also were reported in Washington, D.C., up 105.5 percent; Arkansas, up 43.4 percent; North Dakota, up 29.9 percent; and New Hampshire, up 27.4 percent. Other states with significant gains compared with year-ago totals were Virginia, Georgia, Florida and California. Wyoming, Oklahoma, Louisiana and Iowa recorded large year-over-year percentage decreases.

The largest percentage increases in the first five months of 1984 were recorded in Georgia, up 32.1 percent; Washington, D.C., up 31.9 percent; North Dakota, up 30.7 percent; Maryland, up 28.1 percent; and Virginia, up 27.0 percent.

In the first five months of 1984, Florida and California both chartered over 3,500 more new incorporations than in the first five months of 1983. New York and Delaware also registered large year-to-date increases. West Virginia, Oklahoma and Louisiana registered the largest decreases for the five-month period.

In terms of U.S. Bureau of the Census regions, New England showed the largest percentage gain in the first five months of the year at 17.2 percent.

The South Atlantic region registered an increase of 16.7 percent and the Pacific region registered an increase of 13.9 percent. The East South Central and Middle Atlantic regions both recorded increases of over 11 percent in the five-month period.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services. Including revenues of the recently-acquired A.C. Nielsen Company, worldwide operating revenues of The Dun & Bradstreet Corporation are expected to be well in excess of $2 billion in 1984.

(See Attached Tables for Data on Individual States)

THE DUN & BRADSTREET CORPORATION

NEW BUSINESS INCORPORATIONS: BY STATE AND U.S. BUREAU OF THE CENSUS REGION - MAY 1984
(Not Seasonally Adjusted)

	MAY '84	APRIL '84	% CHANGE APR. '84-MAY '84	MAY '83	% CHANGE MAY '83-MAY '84	FIRST FIVE MONTHS 1984	1983	% CHANGE 5 MONTHS '83-'84
NEW ENGLAND	2,962	2,883	2.7	2,569	15.3	13,763	11,743	17.2
Maine	223	206	8.3	211	5.7	996	891	11.8
New Hampshire	251	254	-1.2	197	27.4	1,150	938	22.6
Vermont	177	173	2.3	146	21.2	893	719	24.2
Massachusetts	1,313	1,232	6.6	1,104	18.9	6,130	5,013	22.3
Connecticut	750	773	-3.0	701	7.0	3,355	3,127	7.3
Rhode Island	248	245	1.2	210	18.1	1,239	1,055	17.4
MIDDLE ATLANTIC	10,222	9,410	8.6	8,580	19.1	48,541	43,679	11.1
New York	6,295	5,813	8.3	5,523	14.0	29,804	26,903	10.8
New Jersey	2,469	2,176	13.5	1,788	38.1	11,823	10,741	10.1
Pennsylvania	1,458	1,421	2.6	1,269	14.9	6,914	6,035	14.6
EAST NORTH CENTRAL	6,643	7,415	-10.4	6,741	-1.5	35,239	32,844	7.3
Ohio	1,396	1,513	-7.7	1,326	5.3	7,127	6,215	14.7
Indiana	798	789	1.1	768	3.9	3,948	3,676	7.4
Illinois	2,667	2,961	-9.9	2,686	-0.7	13,423	12,811	4.8
Michigan	1,175	1,566	-25.0	1,366	-14.0	7,805	7,517	3.8
Wisconsin	607	586	3.6	595	2.0	2,936	2,625	11.8
WEST NORTH CENTRAL	2,775	2,866	-3.2	2,860	-3.0	14,604	13,541	7.9
Minnesota	778	794	-2.0	731	6.4	3,976	3,335	19.2
Iowa	265 E	381 E	-30.4	411	-35.5	1,799 E	1,815	-0.9
Missouri	913	799	14.3	863	5.8	4,445	4,016	10.7
North Dakota	87	85	2.4	67	29.9	472	361	30.7
South Dakota	89	108	-17.6	101	-11.9	460	397	15.9
Nebraska	220	251	-12.4	274	-19.7	1,105	1,294	-14.6
Kansas	423	448	-5.6	413	2.4	2,347	2,323	1.0
SOUTH ATLANTIC	13,518	12,699	6.4	11,879	13.8	66,459	56,942	16.7
Maryland	811	704	15.2	913	-11.2	3,968	3,098	28.1
Delaware	2,328	2,177	6.9	2,026	14.9	11,313	9,715	16.4
Washington, DC	150 E	165 E	-9.1	73	105.5	835 E	633	31.9
Virginia	1,274	1,274	0.0	994	28.2	6,578	5,180	27.0
West Virginia	210	227	-7.5	208	1.0	1,032	1,441	-28.4
North Carolina	947	820	15.5	1,077	-12.1	4,709	4,763	-1.1
South Carolina	441	441	0.0	478	-7.7	2,386	2,112	13.0
Georgia	1,524	1,441	5.8	1,185	28.6	7,409	5,609	32.1
Florida	5,833	5,450	7.0	4,925	18.4	28,229	24,391	15.7

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(Not Seasonally Adjusted)

	MAY '84	APRIL '84	% CHANGE APR. '84- MAY '84	MAY '83	% CHANGE MAY '83- MAY '84	FIRST FIVE MONTHS 1984	1983	% CHANGE 5 MONTHS '83-'84
EAST SOUTH CENTRAL	2,135	2,192	-2.6	1,915	11.5	10,628	9,540	11.4
Kentucky	664	720	-7.8	539	23.2	3,166	2,622	20.7
Tennessee	712	661	7.7	665	7.1	3,461	3,326	4.1
Alabama	530	528	0.4	473	12.1	2,693	2,328	15.7
Mississippi	229	283	-19.1	238	-3.8	1,308	1,264	3.5
WEST SOUTH CENTRAL	5,356	5,604	-4.4	6,210	-13.8	26,400	28,943	-8.8
Arkansas	519	481	7.9	362	43.4	2,118	1,710	23.9
Oklahoma	308	400	-23.0	780	-60.5	2,736	4,018	-31.9
Louisiana	654	920	-28.9	916	-28.6	3,200	4,306	-25.7
Texas	3,875	3,803	1.9	4,152	-6.7	18,346	18,909	-3.0
MOUNTAIN	3,732	4,056	-8.0	3,662	1.9	19,817	18,130	9.3
Montana	130	157	-17.2	136	-4.4	694	669	3.7
Idaho	142	189	-24.9	175	-18.9	796	843	-5.6
Wyoming	77	101	-23.8	133	-42.1	469	514	-8.8
Colorado	1,203	1,463	-17.8	1,048	14.8	6,136	5,466	12.3
New Mexico	247	233	6.0	213	16.0	1,136	1,047	8.5
Arizona	771	859	-10.2	822	-6.2	4,970	4,372	13.7
Utah	361	343	5.2	341	5.9	1,800	1,699	5.9
Nevada	801	711	12.7	794	0.9	3,816	3,520	8.4
PACIFIC	6,995	7,132	-1.9	6,347	10.2	34,533	30,326	13.9
Alaska	260	278	-6.5	277	-6.1	1,185	1,152	2.9
Washington	744	800	-7.0	673	10.5	3,916	3,449	13.5
Oregon	489	494	-1.0	589	-17.0	2,797	2,852	-1.9
California	5,262	5,345	-1.6	4,593	14.6	25,460	21,771	16.9
Hawaii	240	215	11.6	215	11.6	1,175	1,102	6.6
TOTAL U.S. (unadjusted)	54,338 E	54,257 E	0.1	50,763	7.0	269,984 E	245,688	9.9
TOTAL U.S. (seasonally adjusted)	51,166	53,933 E	-5.1	50,211	1.9			

E = Estimated

Source: Economic Analysis Department
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